

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

Chapter 15

Korea Line CORPORATION,

Case No. 11-10789 (REG)

Debtor in a
Foreign Proceeding.

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Hearing Date: June 21, 2011, 9:45 AM

Opposition Papers Due: June 15, 2011

Reply Papers Due: June 17, 2011

**MOTION FOR VACATING CERTAIN ORDERS OF ATTACHMENT AND
TURNOVER OF ATTACHED FUNDS PURSUANT TO §§ 1507, 1521(a)(5) AND 1521(b)**

Jin Bang Lee and Byung Nam Choi, duly appointed receivers ("**Receivers**" or "**Petitioners**") of Korea Line Corporation ("**Korea Line**" or the "**Foreign Debtor**"), respectfully move this Court for an order pursuant to 11 U.S.C. §§ 1507, 1521(a)(5) and 1521(b) of the Bankruptcy Code,

(a) vacating an Attachment of Korea Line property, and

(b) directing that the \$706,000.00 of Korea Line's funds being held by the District Court for the Central District of California ("**California Court**") be released and turned over to the Receivers for administration in the Korean Proceeding.

In support of their motion the Receivers respectfully submit

(i) the supporting memorandum of law dated May 27, 2011,

(ii) the accompanying Declaration of Jin Bang Lee dated May 25, 2011 ("**Lee II Declaration**"), and

(iii) the accompanying Declaration of Tae Soo Jung dated May 25, 2011 ("**Jung II Declaration**").

Dated: May 27, 2011

HOLLAND & KNIGHT LLP

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